

Message Text

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ACTION ARA-10

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TAGS: ECON, EFIN

SUBJECT: FIRST EDITORIAL COMMENT ON PM MANLEY'S ANTI-INFLATION
PACKAGE

REF KINGSTON 3410

1. BOTH DAILY GLEANER AND DAILY NEWS EDITORIAL COMMENT ON
AUGUST 29 EXPRESSED DISAPPOINTMENT ABOUT PM'S SPEECH.
WHILE BOTH PAPERS WELCOMED CALL FOR COOPERATION AND CONSENSUS,
GLEANER EXPRESSED REGRET THAT DETAILS OF PRICES AND INCOMES
POLICY NOT SPELLED OUT SINCE THEY WERE REAL SOLUTION TO
INFLATION. EDITORIAL ALSO INCLUDED STATEMENT THAT GOJ
WOULD NEED TO CONTROL ITS OWN EXPENDITURES AS PART OF
ANTI-INFLATION PACKAGE.

2. DAILY NEWS, WHICH USUALLY EXPRESSES SUPPORT OF PM,
WAS SOMETHING LESS THAN ENTHUSIASTIC. THE EDITORIAL STATES
"THE PRIME MINISTER WOULD APPEAR TO BE SKIRTING AWAY FROM
A SOCIAL AND POLITICAL CONFRONTATION, THE RESULT OF WHICH
NO ONE IS CAPABLE OF PREDICTING. THE FACT THAT MR.

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MANLEY IS JUST ONE YEAR AWAY FROM GENERAL ELECTION SHOULD

NOT BE IGNORED". THE EDITORIAL ALSO POINTED OUT THAT VOLUNTARY CONSENSUS AND RESTRAINT HAD NOT BEEN EFFECTIVE IN DEALING WITH ECONOMIC PROBLEMS EITHER IN THE UK OR CANADA. THE PRIME MINISTER "HAS ATTEMPTED TO WRIGGLE HIMSELF OFF THE PAINFUL, AND POLITICALLY SENSITIVE, HOOK OF A STATUTORY INCOMES POLICY. . . IN THE PROCESS, HE HAS PLACATED THE LEFT OF HIS PARTY AND APPEASED THE PRIVATE OR PRODUCTIVE SECTOR, WHILE SELVING THE KNOTTY PROBLEM OF WAGE CONTROLS AND A MINIMUM WAGE FOR A FEW WEEKS".

3. COMMENT: THE ANTI-INFLATION STATEMENT WAS CERTAINLY NOT ONE OF SUPER MANLEY'S BETTER EFFORTS, AND DID NOT COMPARE WITH HIS EARLIER SPEECHES ON THE BAUXITE LEVY OR THE BUDGET. THE SPEECH ITSELF WAS DISORGANIZED AND REFLECTED THE FACT VARIOUS COMMITTEES AND POLITICANS HAD BEEN INVOLVED IN ITS FORMATION. MANLEY'S DELIVERY WAS DISINTERESTED AND PERFUNCTORY. HE GAVE THE IMPRESSION THE STATEMENT BELONGED TO SOMEONE ELSE WHICH HE WAS CONSTRAINED TO DELIVER AS QUICKLY AS POSSIBLE. IN SHORT, THE PM DID NOT BITE THE BULLET, AND HIS POLITICAL NEED FOR UNION SUPPORT WILL MITIGATE AGAINST HIS IMPLEMENTING AN EFFECTIVE INCOMES POLICY, MAKING DEVALUATION PROBABLY INEVITABLE WITHIN A YEAR. DORRANCE

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